

Media Coverage

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Boustead Projects bags S\$130m green loan from UOB

MAINBOARD-LISTED real estate player Boustead Projects on Monday said it has obtained its first green loan of about S\$130 million from UOB to refinance Alice@Mediapolis, a smart eco-sustainable business park development.

The loan was extended to BP-Dojo LLP, Boustead Projects' joint venture special purpose vehicle under the Boustead Development Partnership (BDP), a co-investment partnership between Boustead Projects and the Abu Dhabi Investment Council.

BP-Dojo developed and owns Alice, which has been awarded the Green Mark Platinum by the Singapore Building and Construction Authority, a first for BDP's property projects, Boustead Projects said.

According to the company, 80 per cent of Alice's constructed floor area used greener building methodologies including prefabricated building systems which helps minimise construction waste.

The building also has energy-saving implementations such as a district cooling system and a rainwater harvesting system to recycle captured rainwater among other things.

Thomas Chu, managing director of Boustead Projects, said: "The growing availability of green loans or sustainability-linked loans at competitive interest rates and borrowing terms has broadened the financing and refinancing options available to our development and asset management businesses, and further underscores the commercial advantages of investing in smart eco-sustainable projects."

Frederick Chin, head of group wholesale banking and markets at UOB, said: "We are pleased to help our long-standing client Boustead Projects with its first green loan in the region, especially as it will result in showcasing how environmentally-friendly designs can contribute to a better built environment. In collaborating with like-minded partners such as Boustead Projects, we are helping to forge a sustainable future."

Boustead Projects shares closed at S\$1.06 on Friday, down S\$0.02 or 1.9 per cent.